



Date: 15.10.2015

The Asstt. Vice President
National Stock Exchange of India
Exchange Plaza, C – 1, Block – G
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
Stock Code: PIIND

The Secretary
Bombay Stock Exchange Ltd
Corporate Relationship Deptt
PJ Towers, Dalal Street
Mumbai – 400 001
Stock Code: 523642

Subject: Allotment of equity shares and grant of fresh options under Company's ESOP Scheme

Dear Sirs,

We wish to inform that members of the Compensation Committee of the Board today have approved the following business items by way of circular resolution:

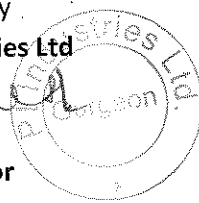
- a) **Allotment of 551,040 equity shares of Re. 1/- each to PII ESOP Trust (Trust)**, set up to administer Company's ESOP Plan. The Trust would allocate these equity shares to employees of the Company and its subsidiary on exercise of stock options. The aforesaid equity shares have been issued at respective exercise price in different grants made to the employees of the Company.
Pursuant to above allotment, the paid up equity share capital of the company stands increased to 13,71,27,222 equity shares of Re.1/- each.
- b) **Grant of 2,72,850 options to various employees eligible under the Company's ESOP Plan** at an exercise price of Rs. 613/- which has been calculated by giving 10% discount to the closing market price of the company's equity share on National Stock Exchange of India on October 14, 2015.

The above submission is being made in compliance with the applicable clauses of the listing agreement as executed by the company with the Stock Exchanges. You are kindly requested to take the same on record and acknowledge the receipt of same.

Thanking you,
Yours faithfully

For PI Industries Ltd


Naresh Kapoor
Company Secretary



PI Industries Ltd.

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